



# **Departmental Quarterly Performance Report**

**Department Name: Finance**

**Reporting Period:  
FY 2004 - 05  
3<sup>rd</sup> Quarter  
06/30/05**

|                                       |                |
|---------------------------------------|----------------|
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# Departmental Quarterly Performance Report

Department Name: Finance

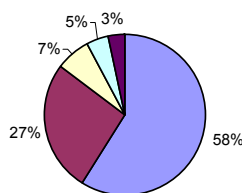
Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

## MAJOR PERFORMANCE INITIATIVES

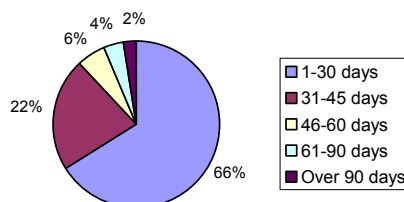
*Finance Department Mission Statement: Deliver Accurate Financial Services for Sound Decision Making.*

### ***Issue 85% of payments to vendors within 45 days of receipt of invoice by County.***

Average No. of Days it takes to process invoices for payment by County



QTR 2 - 2005



QTR 3 - 2005

Invoices processed within the following average number of calendar days:

| QTR 2 - 2005 | No. of Invoices | % of Total | QTR 3 - 2005 | No. of Invoices | % of Total |
|--------------|-----------------|------------|--------------|-----------------|------------|
| 1-30 days    | 52,622          | 58%        | 1-30 days    | 59,584          | 66%        |
| 31-45 days   | 23,819          | 27%        | 31-45 days   | 19,766          | 22%        |
| 46-60 days   | 6,001           | 7%         | 46-60 days   | 5,060           | 6%         |
| 61-90 days   | 4,117           | 5%         | 61-90 days   | 3,524           | 4%         |
| Over 90 days | 2,946           | 3%         | Over 90 days | 2,183           | 2%         |
| Total        | 89,124          | 100%       | Total        | 90,117          | 100%       |

The above graph reflects the average time it takes the County to process and pay invoices. (Note: Information for the departments of Aviation, Housing and Water & Sewer is not included. Those departments process vendor payments separately.)

This information is based on payments on Contract processed through the Procurement Management Department (DPM) and through Direct Vouchers (non Purchase Order type payments). It does not include Construction Contract payments not processed by DPM.

A comparison of Qtr 2 of 2005 to Qtr 3 of 2005 data reflects an increase of 3 percentage points in invoices paid in the 1-45 day range. The total percentage of invoices paid within 45 days is 88%, a total of 3 percentage points above our strategic goal of 85%. We continue to work with departments to expedite payment of invoices, as well as to take advantage of early payment discounts.

Check all that apply

**ES8-3 Strategic Plan**

x Business Plan

x Budgeted

Priorities

x Customer Service

Workforce Dev.

Audit Response

Other

(Describe)

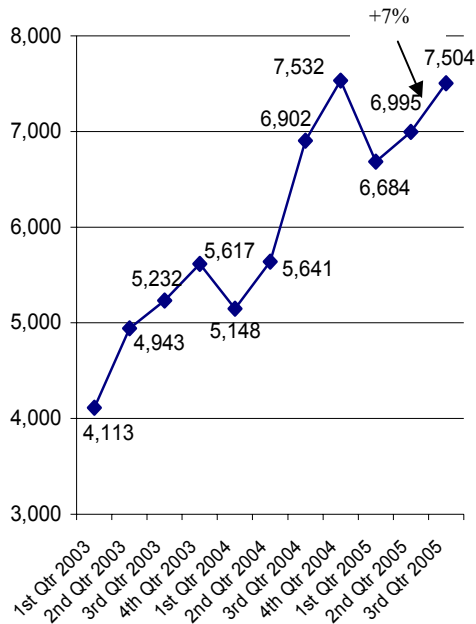
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Department Name: Finance

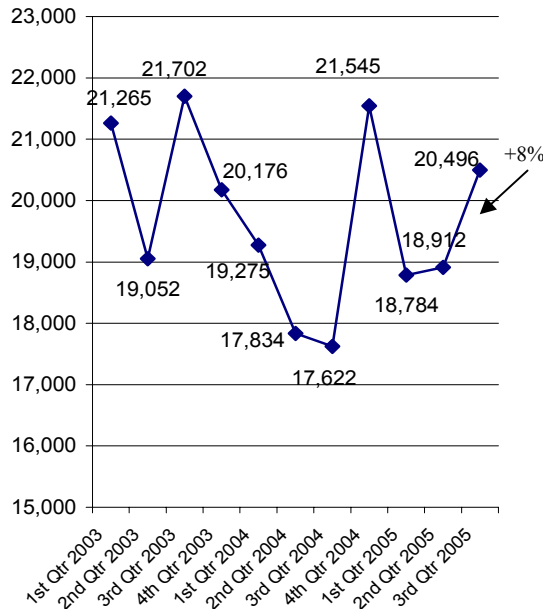
Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

***Increase the usage of Automatic Clearing House (ACH) payments in order to pay vendors expeditiously and minimize issuance of manual checks.***

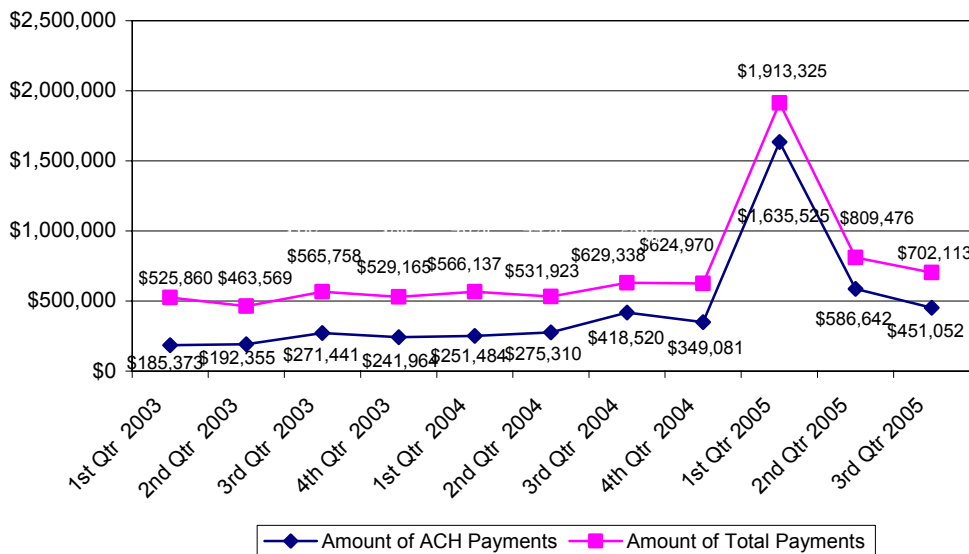
Number of ACH Transactions



Checks Processed



Amount of ACH Payments vs. Generated Checks Including Emergency Checks (In thousands)



Check all that apply

ES8-4 Strategic Plan

x Business Plan

x Budgeted

Priorities

x Customer Service

Workforce Dev.

Audit Response

Other

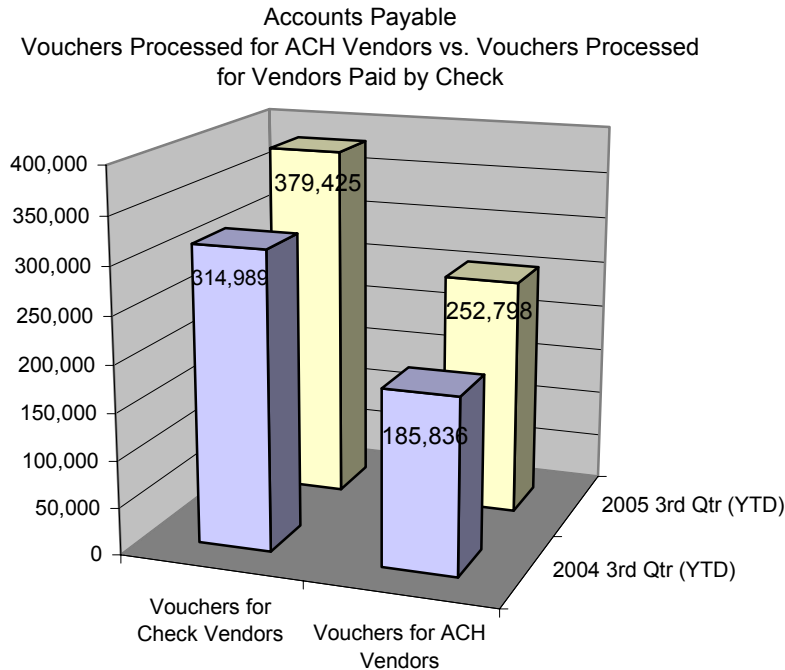
(Describe)

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

***Process payments to vendors in a timely and accurate manner in the Accounts Payable module, tracking commodity usage and payment cycle.***



- 2004 (3rd Quarter) – ACH is 37% of Total Vouchers Processed
- 2005 (3rd Quarter) – ACH is 40% of Total Vouchers Processed

One of our strategic business goals for FY2005 is to continue promoting the ACH payment option to County vendors in lieu of traditional check payment methods to expedite payments.

The graphs on page 3 reflect total ACH dollar transactions of \$451 million or 64% of total payments processed. They also reflect a 7% increase in the number of ACH transactions in the third quarter of fiscal year 2005. The increase is mainly attributable to Tax Collector tax certificate deposit refunds and Human Services Child Care provider payments for Southern and Central portion of the County previously processed by a private vendor. We continue to work with departments and vendors to promote the ACH payment option.

Check all that apply

*ES8-4 Strategic Plan*

☒ *Business Plan*

☒ *Budgeted*

*Priorities*

☒ *Customer Service*

☐ *Workforce Dev.*

☐ *Audit Response*

☐ *Other*

*(Describe)*

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

***Maximize prompt payment discounts on all County contracts that provide early payment discount incentives.***

The following graphs show that 3% of all payments made on procurement contracts in Quarter 3 of FY2005 provided the County with early payment discount incentives (Graph One). Of this 3%, we were able to take advantage on early payment discounts of \$19,851 on the payments made (Graph Two). We continue to explore ways to take advantage of discount opportunities, including working with the Department of Procurement Management to attempt to increase the contracts that offer discount options. While the number of procurement contracts with discount options decreased by 1 percentage point as compared to the second quarter in fiscal year 2005 discounts taken increased by 6 percentage points in the third quarter of fiscal year 2005.

Check all that apply

ES8-4 Strategic Plan

x Business Plan

x Budgeted

Priorities

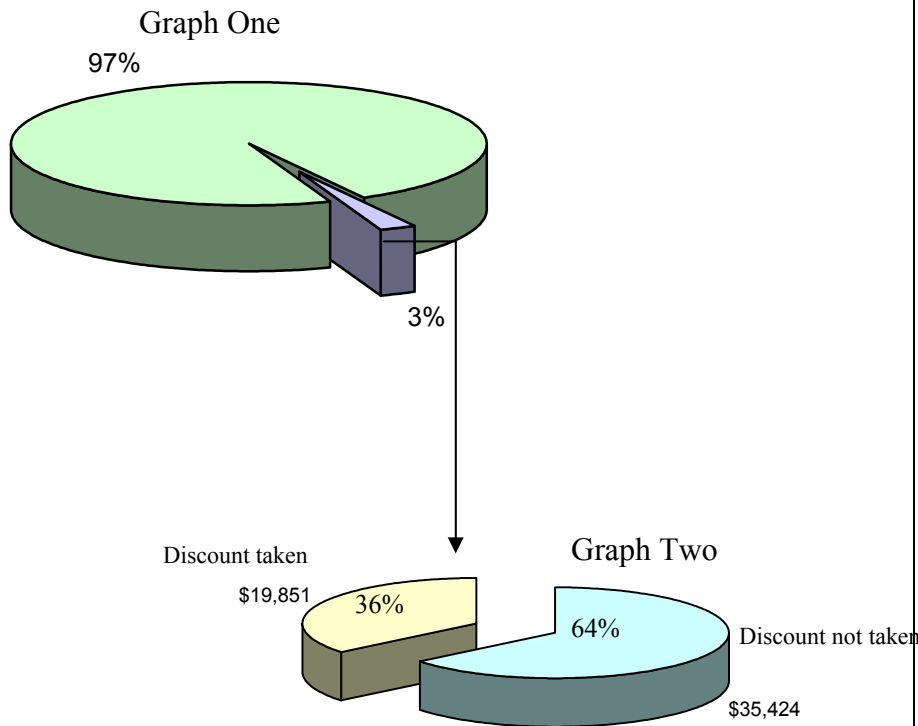
Customer Service

Workforce Dev.

Audit Response

Other

(Describe)

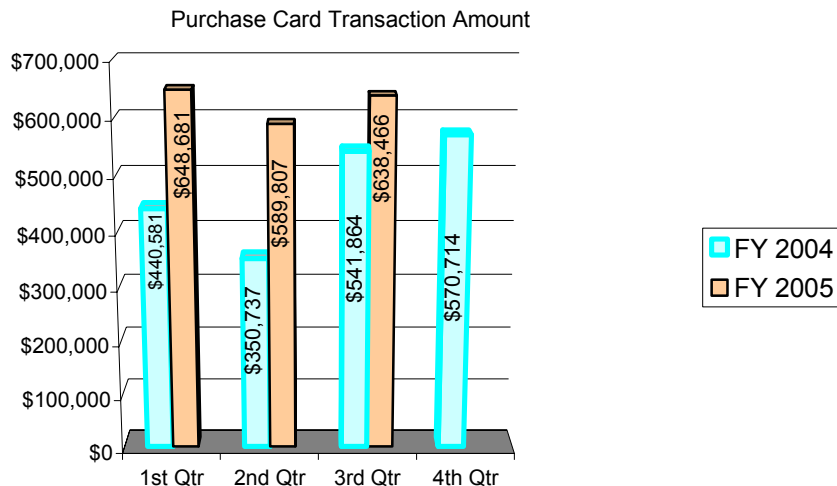


# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

*Expand usage of purchasing card program to all County departments.*



The purchasing card program is now used by over 36 County departments for emergency purchases, small purchase orders, registrations, and online purchases. This is the 5<sup>th</sup> year of the program.

## Travel Card Transaction Activity



| Department          | Qtr 3<br>Travel \$<br>Spent | % of<br>Total |
|---------------------|-----------------------------|---------------|
| Aviation            | \$ 24,264                   | 9%            |
| County Attorney     | 6,286                       | 2%            |
| DERM                | 6,757                       | 2%            |
| ETSD/CIO            | 8,971                       | 3%            |
| Fire                | 17,639                      | 7%            |
| Inter. Gov. Affairs | 8,157                       | 3%            |
| Miscellaneous       | 63,043                      | 23%           |
| OSBM                | 5,804                       | 2%            |
| Police              | 91,177                      | 35%           |
| Seaport             | 8,175                       | 3%            |
| Transit             | 30,635                      | 11%           |
| Total               | \$270,905                   | 100%          |

The Finance Department continues to issue travel cards to departmental travel liaisons to charge transportation costs (i.e. car, bus, rail or airplane). To date we have ordered 96 travel cards, and trained departmental travel liaisons on the use of EAGLS Purchasing Card of Bank of America software for ease of account reconciliations and to help expedite payments. Since the inception of the program in May 2004, the total travel dollar amount reported is \$1,121,898. Fiscal Year 2005 to-date travel card expenditure amount to \$666,902.

Check all that apply

ES8-4 Strategic Plan

x Business Plan

x Budgeted

Priorities

x Customer Service

   Workforce Dev.

   Audit Response

   Other \_\_\_\_\_  
(Describe)

# Departmental Quarterly Performance Report

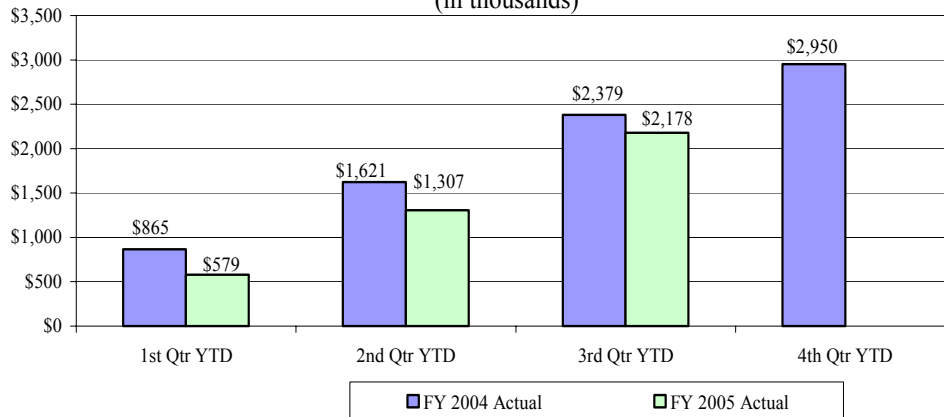
Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

## *Increase Delinquent Account Revenues.*

### In-House and Agency Collections

Credit and Collections Year to Date Cumulative Net Revenue  
(in thousands)



*This graph illustrates last year's and this year's revenues.*

### Gainsharing Program Collections Settlements, Payments in Full and New Arrangements Collections

|   | April     | May       | June      | 3rd Qtr Total | YTD Total   |
|---|-----------|-----------|-----------|---------------|-------------|
| Gainsharing Collections                       | \$370,200 | \$418,137 | \$294,939 | \$1,083,276   | \$2,389,542 |
| <b>Bonuses Paid:</b>                          |           |           |           |               |             |
| Collectors                                    | \$4,770   | \$5,450   | \$3,150   | \$13,370      | \$31,680    |
| Management & Support Staff                    | \$2,400   | \$2,000   | \$2,400   | \$6,800       | \$22,400    |
| Total Bonuses                                 | \$7,170   | \$7,450   | \$5,550   | \$20,170      | \$54,080    |
| Bonuses as percent of Gainsharing Collections | 1.94%     | 1.78%     | 1.88%     | 1.86%         | 2.26%       |

The revenues of the Finance Department from the Credit and Collections Section are below original budgeted revenues for the year. However, the revenues are still well above the expenses for the same time period. There are three factors that are influencing the revenue collections:

Although the budget was developed anticipating that the section would be fully staffed by October, 2004, the section continues to be under-staffed. Recruitment continues to be an issue as we are still trying to fill 4 collector positions and 2 Credit and Collections Supervisor positions. In addition, Jackson Memorial Hospital (JMH) changed its methodology of account placement at the start of this fiscal year. JMH's new agreements with their primary collection agencies extended retention of the patient accounts to eighteen (18) months. Previously, the primary agencies would work the accounts approximately three (3) to six (6) months before placement with Credit and Collections. We are presently receiving approximately 10% of the previous volume of placements from JMH. Also, the sections outside collection agencies have not been as successful with their collection efforts as we had expected. Yet the in-house staff's performance continues to reach new levels. In the third quarter, the in-house staff collected almost as much as in the first 2 quarters of the year in terms of gainshare qualifying payments.

Check all that apply

ES8-2 Strategic Plan

x Business Plan

x Budgeted

Priorities

Customer Service

Workforce Dev.

Audit Response

Other

(Describe)

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

## FEMA UNIT

During the third quarter of fiscal year 2005, the Finance FEMA unit was engaged in the preparation of project worksheets for Hurricanes Charley, Frances and Jeanne. Project worksheets in the amount of \$6.2 million have been approved by FEMA, with another \$412,000 still pending approval.

In addition, the Finance FEMA Unit received \$16.3 million for the No-Name Storm and Hurricane Irene during the third Quarter of 2005 from the State as part of the \$47 million that was billed in the second quarter. Pursuant to relevant provisions of the Disaster Relief Agreements under the No-Name Storm and Hurricane Irene an advance of \$74 million requested from the State to cover the existing deficit in these funds. The State has advised that due to the volume of work generated by last year's storms, there is limited personnel to handle the reimbursement requests. The State expects to release an additional \$32 million during the fourth quarter of fiscal year 2005.

Check all that apply

ES8-4 Strategic Plan

☒ Business Plan

☒ Budgeted

Priorities

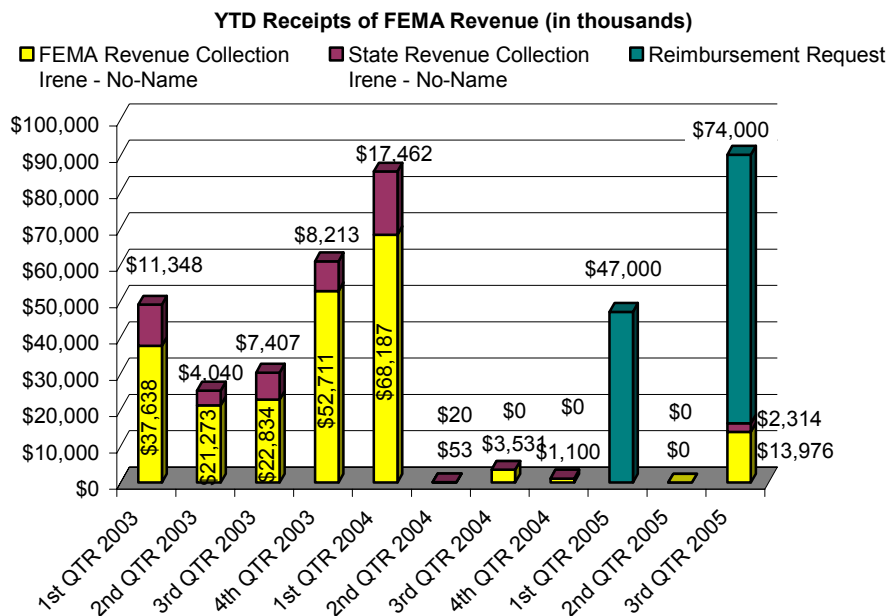
☐ Customer Service

☐ Workforce Dev.

☐ Audit Response

☐ Other

(Describe)



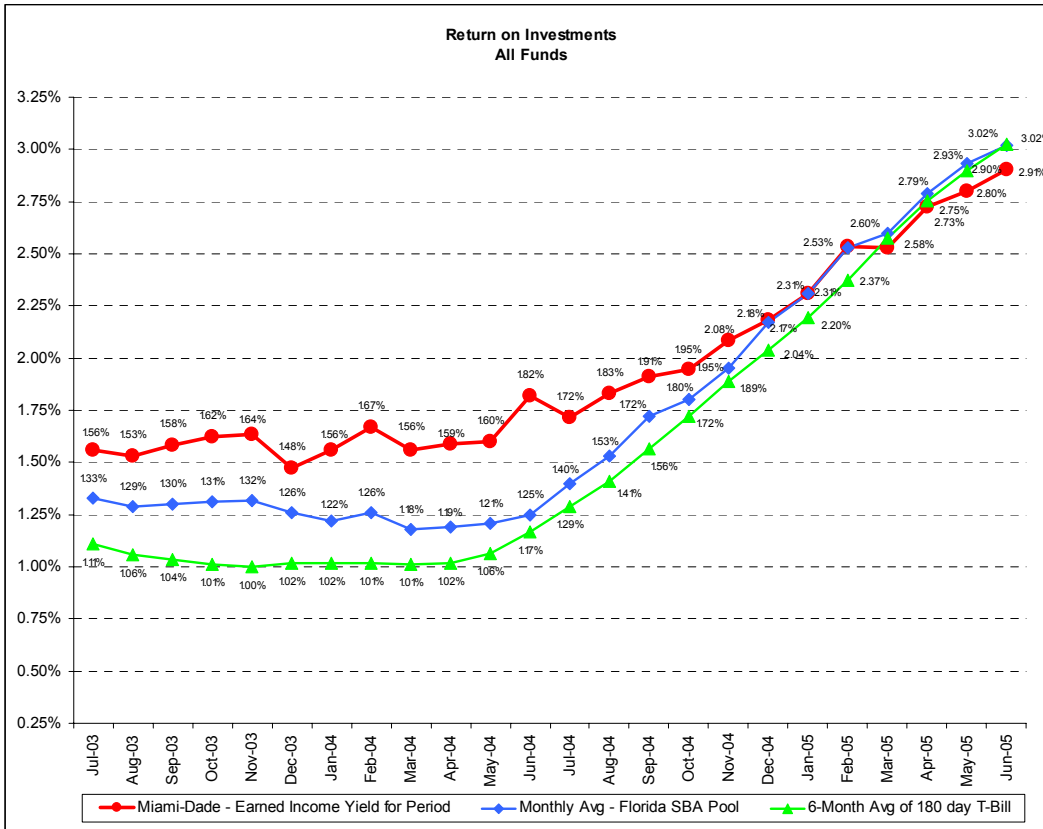


# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

*Achieve an average rate of return for all County funds that is competitive with the average rate of return of the County's industry benchmarks.*



Check all that apply

ES8-1 Strategic Plan  
x Business Plan  
x Budgeted  
Priorities  
Customer Service  
Workforce Dev.  
Audit Response  
Other  
(Describe)

During the third quarter, the Cash Management Division achieved an average rate comparable with its two industry benchmarks: the State of Florida Board of Administration Pool, and the six-month average of 180-day Treasury bills, while complying with the County's investment policy and safe-keeping the portfolio.

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

*Accurately process tax deed applications and redemptions, and submit to Clerk's Office within 30 days.*

Check all that apply

ES8-5 Strategic Plan

x Business Plan

x Budgeted

Priorities

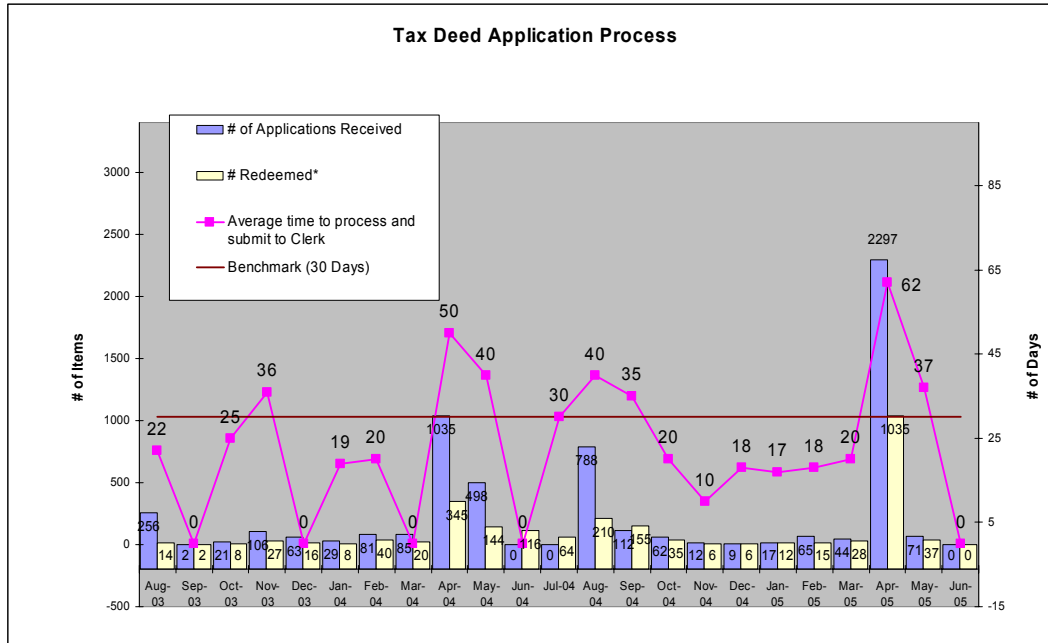
x Customer Service

Workforce Dev.

Audit Response

Other

(Describe)



Holders of tax certificates can apply for tax deed application twenty-four months after the tax certificate has been issued, if the delinquent taxpayers still have not paid their taxes. The Tax Collector prepares the tax deed applications and in turn submits them to the Clerk of the Court for public auction. The notable increase in April 2005 is because tax certificates issued as part of the supplemental sale in January 2003 along with the regular June 2003 sale became eligible for tax deed at the same time.

\* Number redeemed indicates when taxes are paid prior to a public auction of the property deed.

Note: Tax deed applications are not accepted while the yearly tax certificate auction is conducted in June.

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

*Increase overall collections of Tourist Taxes by 10%.*

Check all that apply

ES8-5 Strategic Plan

x Business Plan

x Budgeted

Priorities

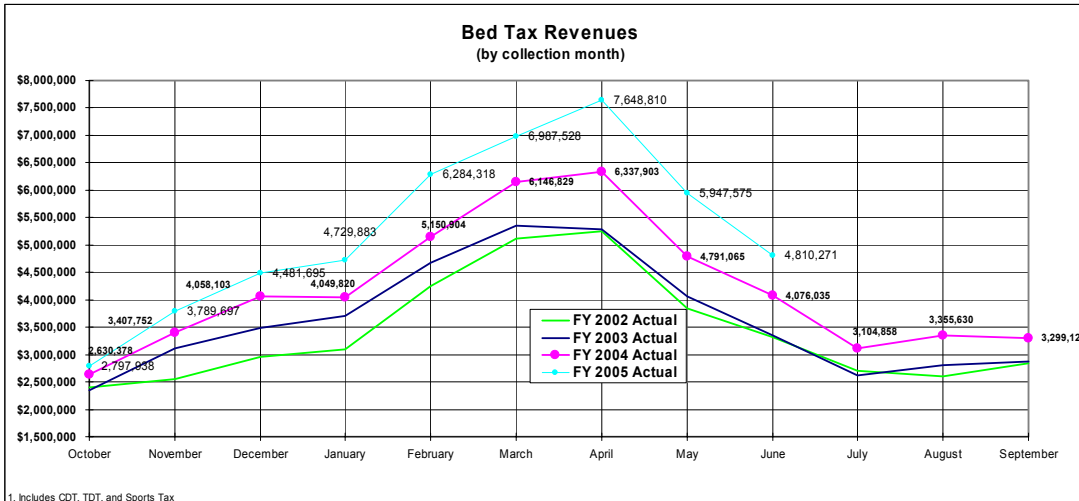
Customer Service

Workforce Dev.

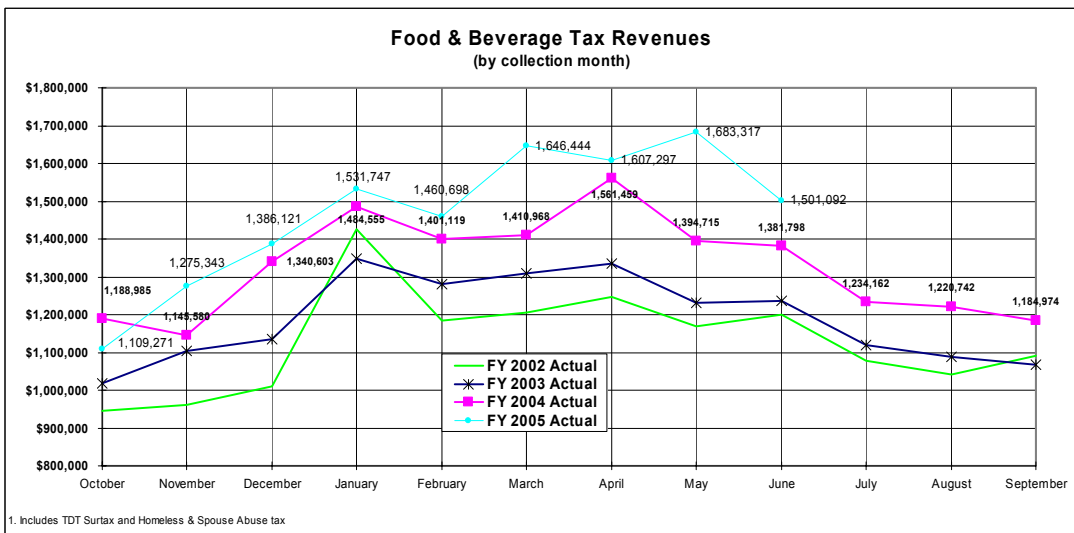
Audit Response

Other

(Describe)



3rd Quarter Bed Tax Revenues increased by **18%** over the third quarter of 2004.



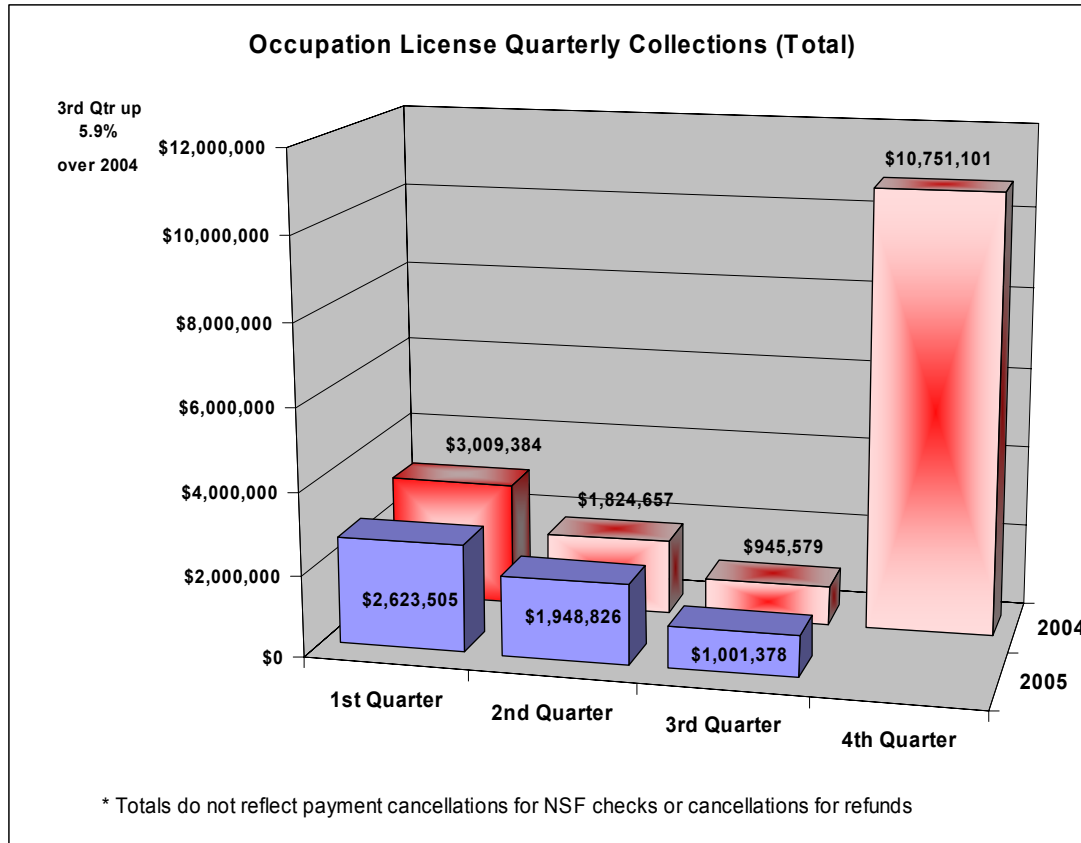
3rd Quarter Food & Beverage Taxes increased by **8.6%** over the same quarter in 2004.

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

*Increase overall collections for Occupational License by 10%.*



Check all that apply

ES8-5 Strategic Plan

x Business Plan

x Budgeted

Priorities

\_\_\_ Customer Service

\_\_\_ Workforce Dev.

\_\_\_ Audit Response

\_\_\_ Other

(Describe)

Third quarter Occupational License Collections are **5.9%** higher than in the third quarter of 2004. This increase can largely be attributed to higher penalties for non-payment in least active quarter of the Occupational License year. Overall collections are down **3.5%** for the year with the busy renewal period to come in the fourth quarter. This decrease is as a result of lower first quarter revenues compared to last year and in part due to an active renewal period last year that resulted in fewer first quarter delinquent payments.

\*Occupational License (OL) Year runs from August to July

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

*Monitor, track and promote on-line services and payment activity for Occupational License transactions.*

Check all that apply

ES8-5 Strategic Plan

x Business Plan

x Budgeted

Priorities

x Customer Service

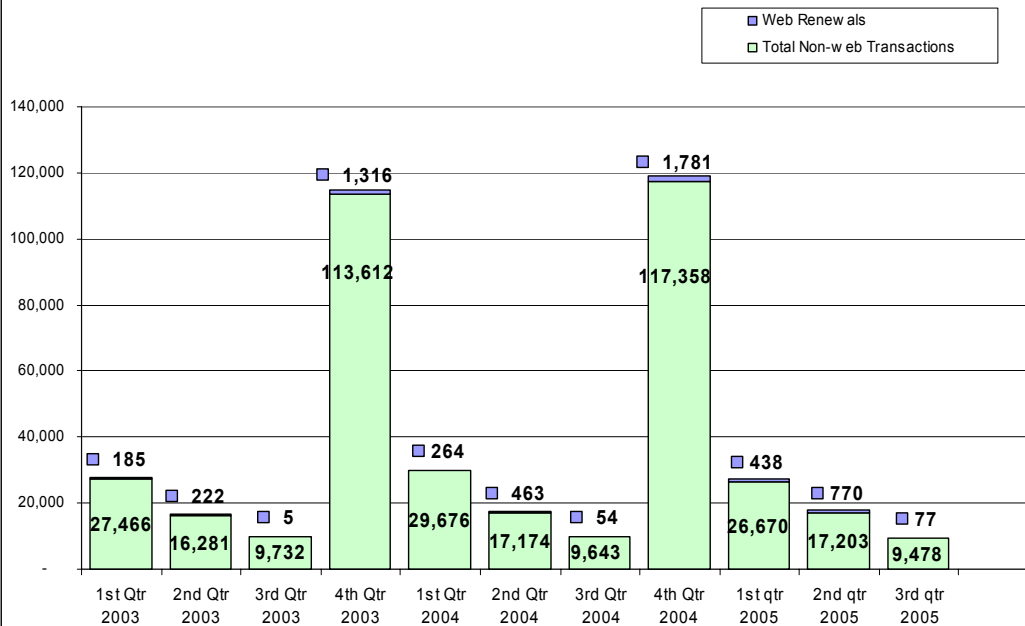
Workforce Dev.

Audit Response

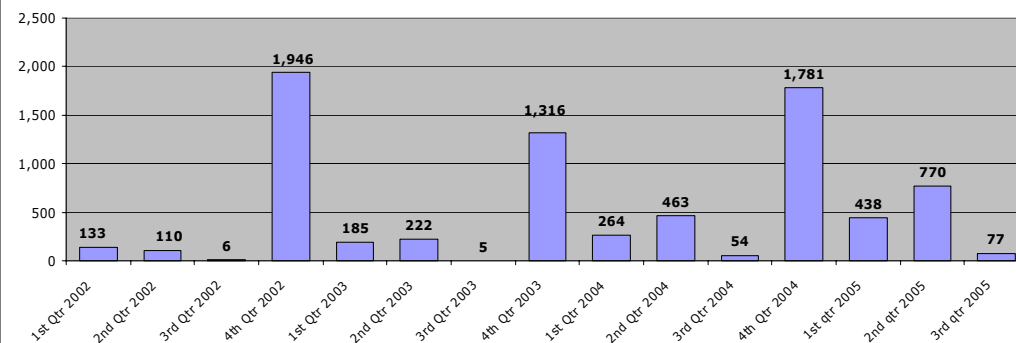
Other

(Describe)

**Occupational License Quarterly Collections  
(Total Transactions)**



**Occupational License  
Number of Online Renewals**



Note: Renewal process is seasonal based on OL year (August through July)

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

*Complete an analysis and review of all field collection and enforcement activities and make recommendations for improvements and streamlining of current process. Consolidate field collection duties and/or coordination of field activities to better track and manage the process.*

Check all that apply

ES8-5 Strategic Plan

x Business Plan

x Budgeted

Priorities

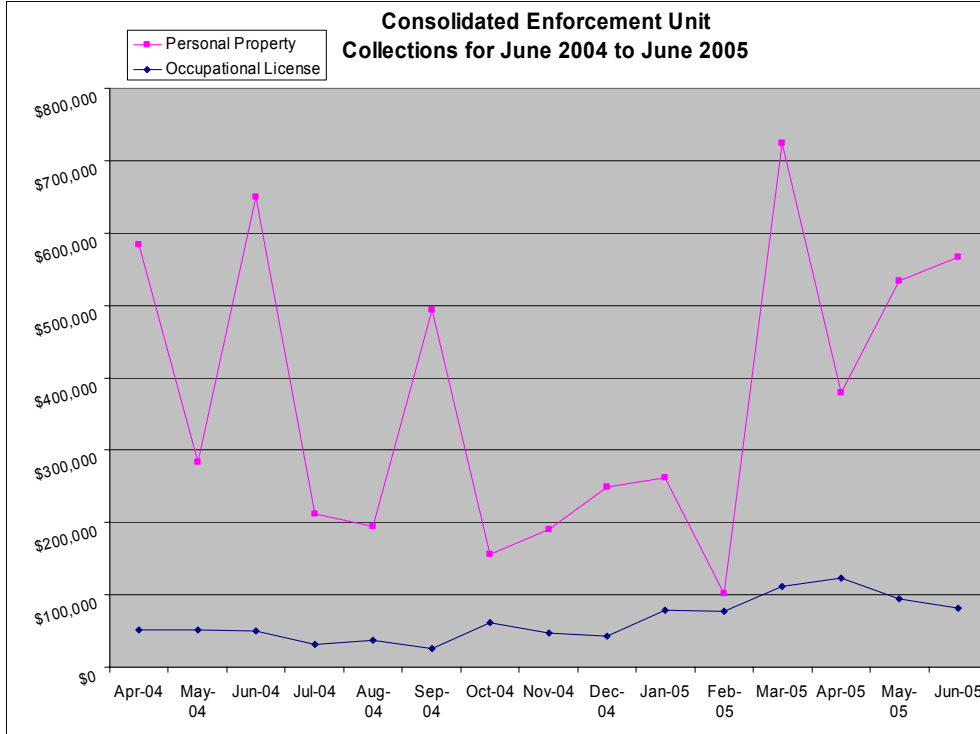
x Customer Service

   Workforce Dev.

   Audit Response

   Other

(Describe)



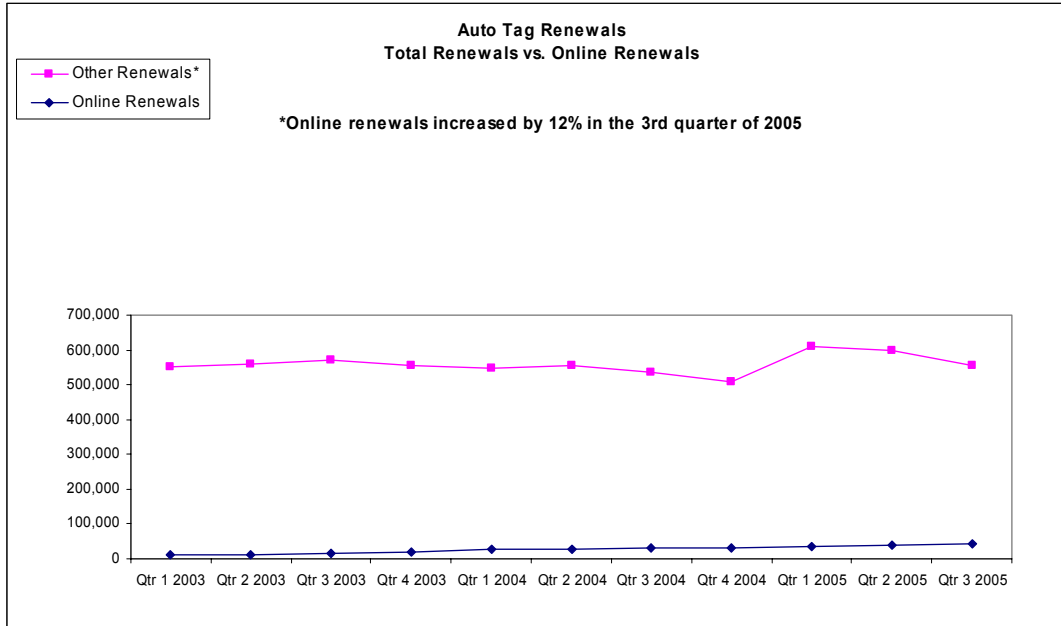
Total third quarter collections show a slight decrease of 2.4% compared with 2004. Special projects by Enforcement/Collections throughout the County generated a total of 290 new Occupational License accounts in the third quarter.

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

**Monitor, track and promote on-line services and payment activity for auto tag registration transactions.**



Online renewals in the third quarter of 2005, account for **7.2%** of total registration renewals. During the first quarter of FY 2003, the share of renewals completed on-line was only **2%**. Additional outreach is now included in all Miami-Dade County renewal reminder notices mailed to our customers, to encourage vehicle and vessel owners to renew their licenses on-line.

\*Figures include renewal transactions conducted at all County and private tag agencies

Check all that apply

ES8-5 Strategic Plan

x Business Plan

x Budgeted

Priorities

x Customer Service

Workforce Dev.

Audit Response

Other

(Describe)

# Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

## PERSONNEL SUMMARY

### *A. Filled/Vacancy Report*

| NUMBER<br>OF<br>FULL-TIME<br>POSITIONS* | Filled as of<br>September<br>30, 2004 | Current<br>Year<br>Budget | Actual Number of Filled and Vacant positions<br>at the end of each quarter |        |           |        |           |        |           |        |
|---|---------------------------------------|---------------------------|--|--------|-----------|--------|-----------|--------|-----------|--------|
|   |                                       |                           | Quarter 1  |        | Quarter 2 |        | Quarter 3 |        | Quarter 4 |        |
|   |                                       |                           | Filled   | Vacant | Filled    | Vacant | Filled    | Vacant | Filled    | Vacant |
|   | 317                                   | 350                       | 322  | 28     | 327       | 23     | 325       | 25     |           |        |

### *B. Key Vacancies*

- ✓ The Director's Office filled the Senior Executive Secretary position in the 3rd quarter.
- ✓ The Controller's Division hired One Account Clerk (Part-time) in the Accounts Payable section of the Controller's Division in the 3rd quarter of FY 2005.
- ✓ Tax Collector's Division filled the following positions in the 3rd Quarter of FY 05: one Accountant 2, one Tax Collector Supervisor 2, and two Finance Collection Enforcement Officers.
- ✓ The Finance Department has five out-stationed positions in the 311 Answer Center for the current fiscal year.

**A Countywide-hiring freeze was implemented this quarter and will be in place until further notice.**

### *C. Turnover Issues*

- ✓ The Finance Department continues to recruit on an ongoing basis to fill all of its vacant positions.

### *D. Skill/Hiring Issues*

- ✓ In June 2005, the Controller's Division held two accounting seminars for all County CPA's.
- ✓ Controller's Division staff attended PeopleSoft Training Courses in Security and Workflow for the WASD/Aviation ERP project.
- ✓ Six Tax Collector Division employees attended the Certified Florida Collectors Assistants Certification (CFCA) training held by the State, on Strategic Management during the third quarter of FY 05.
- ✓ Two Tax Collector Division employees attended the Florida Association of Occupational Licensing Officials (FAOLO) Annual State Conference in Lake Buena Vista.
- ✓ Tax Collector's Spring Conference/Executive Session was held this year in Ft. Lauderdale.



# **Departmental Quarterly Performance Report**

**Department Name: Finance**

**Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter**

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- ✓ Eight Tax Collector Division employees attended the Greater Miami Chapter of Florida Women in Government, Inc. (FWG, Inc.) Annual One-Day Conference on Professional Enrichment. (Free seminar).
- ✓ Four Tax Collector's Division employees attended the Wachovia Treasury Services Training in West Palm Beach. (Free Seminar).
- ✓ Tax Collector's Division staff is presently being trained on Computer PC courses throughout the Division - this is being done with collaboration of our internal IT staff.
- ✓ The Auto Tag Section of the Tax Collector's Office provided the following training for employees and private agencies during the third quarter: DMV Level 2 Registration Training, DMV Level 3 Registration Training & DMV Customer Service Training. All training was organized internally and held in Miami with DMV training specialists.

## ***E. Part-time, Temporary and Seasonal Personnel***

- ✓ The Tax Collector's Division continues to have two employees working through Temporary agencies for more than a year. The Division employs a total of six temporary employees.
- ✓ The Controller's Division has a total of eight temporary employees working through temporary agencies to address needs in Credit and Collection, FEMA, Payroll and the Accounts Payable Division. In both the FEMA and the Accounts Payable units some of the positions are handling the increase in hurricane related work and Department of Human Services Child Care Provider payables.
- ✓ Cash Management Division has one temporary employee working in place of an Account Clerk who's on extended leave.
- ✓ The Bond Administration Division has one temporary employee working through a temporary agency replacing the Executive Secretary, who is currently working out of class in the capacity as Acting Senior Executive Secretary.

## ***F. Other Issues***

During the third quarter the Controller's Division achieved the following:

- ✓ Systems and Accounts Payable staff continued to work with the Enterprise Technology Services Department (ETSD) personnel on the web vendor payment inquiry project. The site provides vendor invoice and payment information to our suppliers via the Internet. This improves the ease of the customer service support provided to our vendor community. During this third quarter of FY2005, several improvements to improve usability were made to the web site in response to feedback received from internal and external users. Development of additional functionality started with setting the goal of having a new version available by the end of the Fiscal Year.
- ✓ The BCC approved a contract with Maximus, Inc. for the implementation of the WASD and Aviation Department's Financial System (ERP) in December, 2004. Finance staff is currently assisting in the Fit Analysis sessions, in the Accounts Payable, Procurement, and Security areas. During the 3<sup>rd</sup> quarter, we completed the development of a common Chart of Accounts for both of these departments and for the County in the future. Currently, we are involved in the development

## Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

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of a countywide single vendor file that would be part of the phase 2 implementation. We will continue to be involved through out the project as decisions are made with potential impact to countywide functions.

- ✓ Systems Unit personnel as well as Accounting and Reporting staff continue to assist departments with their Work Order Datastream 7 implementation. During the 2nd and 3rd quarters, we assisted with the development and testing of interfaces to and from the Park and Recreation Department.
- ✓ The Accounts Payable staff has more than tripled the processing of child care payments to child care providers with the addition of providers in the southern and central portions of the County previously paid through a private vendor. Providers paid through the Controller's division increased from 500 to approximately 1,500 and payments grew from \$3 million to \$10.5 million.
- ✓ The FEMA unit continues to process reimbursement claims for the No-Name Storm, Hurricane Irene and Hurricanes Charley, Frances and Jeanne. Also, pursuant to relevant provisions of the Disaster Relief Agreements under the No-Name Storm and Hurricane Irene, an advance of \$74 million was requested from the State to cover the existing deficit in these funds. Advance is still pending.

The Tax Collector's Division achieved the following:

- ✓ The 2005 online Tax Sale was a huge success with 29,090 tax certificates being sold to 1,373 successful bidders in only **three** days, between June 1<sup>st</sup> and June 3<sup>rd</sup>. The tax sale generated **\$111 million** in real property taxes and non ad valorem revenues for the County taxing authorities. The average interest rate for tax certificates purchased was 0.25% and all certificates were sold. For the second consecutive year the sale was conducted by Grant Street Group, a company that specializes in online auctions. Last year, Miami-Dade County lead the State into the online tax sale era with three other counties following suit. This year, twenty online tax sales were held by Tax Collectors in Florida.
- ✓ The Accounting unit is processing tax sale deposit returns following the hugely successful and fastest ever tax certificate sale, with more bidders than ever before participating. There were 2,487 registered bidders, 1,514 of whom paid a deposit in order to bid and 1,373 were awarded certificates. Last year approximately 300 bidders participated and prior to the online auctions we averaged about 100 bidders.
- ✓ The Tax Collector's Office, in collaboration with the County's Communications Department, launched its print advertising campaign in three predominate languages informing taxpayers that taxes would become delinquent on April 1 and to avoid additional penalties taxes had to be paid by March 31<sup>st</sup>. A comprehensive print media campaign was conducted throughout the month of May in English, Spanish, and Creole in the County's community periodical advertising program targeting the various segments of the County's diverse population, and other mainstream newspapers. Radio advertising on multiple stations was aired during the Metro Traffic program from May 9<sup>th</sup> through May 13<sup>th</sup>. The efforts of the public awareness campaign exceeded the State statutory notification requirements and are funded from the Tax Collector's annual operating budget.
- ✓ As a result of the ongoing public awareness campaign in April and May of this year emphasizing unpaid real property taxes, a reduction occurred in the number of delinquent reminder notices

## Departmental Quarterly Performance Report

Department Name: Finance

Reporting Period: FY 2004-05 3<sup>rd</sup> Quarter

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required to be mailed to taxpayers. The number of real property reminder notices mailed decreased 6% from 63,460 in 2004, to 59,564 in 2005. This year, the number of taxes advertised for the tax sale decreased 9.9 % from 50,786 in 2004, to 46,375 in 2005. The decrease in properties with delinquent taxes is very noteworthy given the fact that the total number of items on the Miami-Dade tax roll has increased each year. The total tax roll properties for 2004 were 866,305, a 2.5% increase from the tax roll total of 847,067 properties for tax year 2003. In 2004, costs for advertising the delinquent list was \$138,266 as compared to this years cost of \$124,758. The decrease in number of taxes advertised resulted in fewer folios being offered for tax certificates during our 2005 tax certificate sale.

- ✓ The Tax Collector's Office has continued to improve customer service by partnering with the County's 311-Answer Center to handle tax related customer calls, and offering real property tax payers the innovation of being able to pay on-line via e-checking. Working in conjunction with Enterprise Technology Service Department, e-checking was introduced on November 28<sup>th</sup>, 2004 and since then we have accepted over \$60 million worth of tax payments online. For the 2005 tax year we expect to see a substantial number of online tax payments and hopefully see a decrease in customer lines during peak periods.
- ✓ A reclassification action was recently approved by the Employee Relations Department that affected many positions in the Tax Collector's Office. The results of the reclassification provides an equitable and fair adjustment to the classification and salary range of certain positions based on the duties and responsibilities of the positions. The reclassification also provides for new position titles as follows: The Tax Record Clerk 1 positions (and also our Office Support and Data Entry positions) are now titled Tax Record Specialist 1. The Tax Collection Clerk 1 and Tax Record Clerk 2 positions have been consolidated and the new title is Tax Record Specialist 2. The Tax Collection Clerk 2 position is now titled Senior Tax Record Specialist.
- ✓ On April 4<sup>th</sup>, 2005 the Auto Tag section implemented a Fast Title pilot program, in conjunction with the Department of Highway Safety & Motor Vehicles. All twenty-five private tag agencies and our two Auto Tag Public Service Offices are participating in the program. For an additional fee of \$7.00, (\$12.00 at a private agency) our agencies can issue customers certificates of title for new and used motor vehicles, or mobile homes, in approximately thirty minutes. 796 fast titles have been issued to date.
- ✓ During May, a seizure of business equipment was conducted to enforce delinquent Tangible Personal Property taxes that had been ignored by the business for over two years. The sale generated \$39,000 in revenue on July 13<sup>th</sup>, 2005. This was the first large scale personal property seizure in many years.
- ✓ Year to date, (October 2004 – June 2005 inclusive) tourist tax revenues have been performing exceptionally well when compared with the previous year. Bed tax revenues have increased by 16.8%, while food and beverage taxes are up 7%.
- ✓ The Tax Collector implemented a new process for the printing and mailing of all Miami-Dade County Auto Tag vehicle, vessel and trailer registration renewals. The new process for mailing renewals incorporates multiple renewals in one envelope for owners of more than one vehicle or vessel. This has generated savings of \$61,000 in postage charges so far this fiscal year, \$21,000 in

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the third quarter alone. In addition, outreach literature is included with the renewal notices to encourage vehicle and vessel owners to renew online.

The Division of Bond Administration achieved the following:

- ✓ Met with members of the municipal bond industry in connection with potential financing/refunding opportunities for possible funding strategies to meet Countywide capital needs;
- ✓ Conducted document sessions in connection with the following proposed issuances/financings/restructuring:
  1. \$150 Million Transit System Sales Surtax Revenue Bonds
  2. \$300 Million Public Health Trust Revenue and Revenue Refunding Bonds
  3. \$75 Million Solid Waste System Revenue Bonds
  4. \$325 Million Convention Development Tax Special Obligation Bonds
  5. \$58 Million General Obligation Bonds (Parks Program)
  6. \$325 Million Water and Sewer Refunding Revenue Bonds
  7. \$600 Million Aviation Revenue and Refunding Bonds
  8. \$400 Million Commercial Paper Program Renewal
  9. \$250 Million General Obligation Bonds (Building Better Communities)
  10. \$215 Million Sunshine State Financing Commission (Various Projects)
- ✓ Of the above issuances/financings, the Division closed three with the following results:
  1. **\$75 Million Solid Waste System Revenue Bonds, Series 2005**
    - a. Senior Manager was a Division 1 (SBE) firm – Ramirez & Co., Inc.; who managed a team of all Division 1 firms
    - b. True interest cost of 4.67331%
    - c. Closed on April 21, 2005
  2. **\$55.7 Million General Obligation Bonds (Parks Program), Series 2005**
    - a. Sixth and final series of bonds issued pursuant to a voted referendum of not to exceed \$200 million general obligation bonds
    - b. Competitive sale held on the MuniAuction Website with Merrill Lynch submitting the winning bid
    - c. True interest cost of 4.3438%
    - d. Closed on June 9, 2005
  3. **\$184.312 Million Capital Appreciation and Capital Appreciation Income Special Obligation Bonds (CDT), Series 2005A and Series 2005B**
    - a. Senior Manager was a Division 2 firm – Raymond James; leading a team of twelve firms which included seven Division 1 (SBE) firms
    - b. True interest cost of 4.955%
    - c. Closed on June 16, 2005
- ✓ Issued request for proposals for Letter of Credit Providers for the Aviation Commercial Paper Program. Assigned selection committee and made recommendation to the Manager. The Board later approved recommendation. The extended Commercial Paper Program is scheduled to close at the end of July 2005.

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- ✓ Division Director traveled with the President and CFO of the Public Health Trust (Trust) and other consultants to meet with bond insurers and rating agencies in connection with the Trust's compliance status under bond documents.
- ✓ Finance Director and Division Director participated in negotiating sessions regarding the release of the Public Health Trust's FY 2004 financial statements.
- ✓ Made rating agencies presentations in connection with the issuance of the Special Obligation Bonds (Convention Development Tax), Series 2005. The assigned underlying ratings were "A3" by Moody's Investors Service, "A+" by Standard and Poor's Ratings Services, and "A" by Fitch Ratings;
- ✓ Sent 9<sup>th</sup> *Annual Report to Bondholders* to the NRMSIR in compliance with SEC Rule 15-c2-12 and distributed copies to industry, bondholders, and County personnel; and
- ✓ Staff attended the National GFOA Annual Conference in San Antonio, Texas.

# Departmental Quarterly Performance Report

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## FINANCIAL SUMMARY

|                       | PRIOR<br>YEAR<br>ACTUAL | CURRENT FISCAL YEAR       |             |        |              |        |                |                          |
|-----------------------|-------------------------|---------------------------|-------------|--------|--------------|--------|----------------|--------------------------|
|                       |                         | Total<br>Annual<br>Budget | 3rd Quarter |        | Year-to-date |        |                |                          |
|                       |                         |                           | Budget      | Actual | Budget       | Actual | \$<br>Variance | % of<br>Annual<br>Budget |
| <b>Revenues</b>       |                         |                           |             |        |              |        |                |                          |
| <b>Carryover</b>      |                         |                           |             |        |              |        |                |                          |
| Tax Coll. Carryover   | 82                      | 385                       |             |        | 385          | 961    | 576            | 150%                     |
| FAMIS Carryover       | 793                     | -                         |             |        | -            | 801    | 801            | -                        |
| Bond Adm. Carryover   | 721                     | 796                       |             |        | 796          | 644    | (152)          | -19%                     |
| Cash Mgt. Carryover   | 51                      | -                         |             |        | -            | 72     | 72             | -                        |
| Credit/Col. Carryover | 1,014                   | 667                       |             |        | 667          | 700    | 33             | 5%                       |
| <b>Other Rev</b>      |                         |                           |             |        |              |        |                |                          |
| Tax Collector         | 24,184                  | 24,912                    | 6,228       | 5,274  | 18,684       | 13,798 | (4,886)        | -26%                     |
| FAMIS/ADPICS          | -                       | -                         | -           | -      | -            | -      |                |                          |
| Bond Administration   | 1,593                   | 1,271                     | 318         | 316    | 954          | 638    | (316)          | -33%                     |
| Cash Management       | 1,083                   | 1,283                     | 321         | 248    | 963          | 832    | (131)          | -14%                     |
| Credit & Collection   | 2,950                   | 3,780                     | 945         | 871    | 2,835        | 2,177  | (658)          | -23%                     |
| <b>Total</b>          | 32,472                  | 33,094                    | 7,812       | 6,709  | 25,284       | 20,623 | (4,661)        | -18%                     |
| <b>Expense (2)</b>    |                         |                           |             |        |              |        |                |                          |
| Tax Collector         | 13,833                  | 14,851                    | 3,713       | 3,835  | 11,139       | 11,405 | (266)          | -2%                      |
| Interfund Transfer    | -                       | -                         | -           | -      | -            | -      |                |                          |
| Finance Director      | 578                     | 981                       | 245         | 260    | 735          | 690    | 45             | 6%                       |
| Controller            | 4,094                   | 4,665                     | 1,166       | 1,182  | 3,498        | 3,814  | (316)*         | - 9%**                   |
| COR Transfer (1)      | 5,500                   | 4,800                     | 1,200       | -      | 3,600        | -      | 3,600          | 100%                     |
| FAMIS/ADPICS          | 792                     | 980                       | 245         | 100    | 735          | 300    | 435            | 59%                      |
| Bond Administration   | 1,670                   | 2,067                     | 517         | 152    | 1,551        | 485    | 1,066          | 69%                      |
| Cash Management       | 1,062                   | 1,283                     | 321         | 318    | 963          | 854    | 109            | 11%                      |
| Credit & Collection   | 1,764                   | 3,467                     | 867         | 531    | 2,601        | 1,451  | 1,150          | 44%                      |
| <b>Total</b>          | 29,293                  | 33,094                    | 8,274       | 6,378  | 24,822       | 18,999 | 5,823          | 23%                      |
|                       |                         |                           |             |        |              |        |                |                          |

(All Dollars in Thousands)

Note:

(1) Actual for FY04 COR Transfer is made up of \$4,800 from Tax Collector and \$700 from Credit & Collections. Budget for FY05 COR Transfer is made up of \$4,800 from Tax Collector.

(2) Expenditures may be reported by activity as contained in your budget or may be reported by category (personnel, operating and capital).

### Comments:

(Explain variances, discuss significant in-kind services, provide status of aged receivables at 30-60-90-+ days and those scheduled for write-off, if applicable)

\* The Finance Department is experiencing higher than budgeted attrition; expenses, reimbursements and transfers are not evenly distributed throughout the year. FEMA Administration expenditures of \$231,000 is included in the Controller's Division, this amount is reimbursed by FEMA.

\*\* Over expenditures are a result of reimbursement not processed until the end of the fiscal year.

# Departmental Quarterly Performance Report

Department Name: Finance

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Equity in pooled cash (for proprietary funds only, figures in thousands)

|   | Prior Year | Current Year |          |          |
|---|------------|--------------|----------|----------|
|   | Year End   | Month 07     | Month 08 | Month 09 |
| <u>Fund/Sub fund</u> (Project # in parentheses) |            |              |          |          |
| GF 030/031                                      |            |              |          |          |
| Director/Controller/Tax Collector (031005)      | 1,939      | (768)        | (327)    | (83)     |
| Bond Administration (031004)                    | 668        | 669          | 624      | 814      |
| GF 050/053                                      |            |              |          |          |
| Info. App. & Fin. Systems (053006/056113)       | 1,426      | 1,106        | 1,081    | 1,041    |
| Cash Management (053002)                        | 145        | 113          | 71       | 111      |
| Credit & Collection (053003/4/7)                | 930        | 1,492        | 1,713    | 1,758    |
| Total   | 5,108      | 2,612        | 3,162    | 3,641    |

## STATEMENT OF PROJECTION AND OUTLOOK

The Department projects to be within authorized budgeted expenditures and projects that available revenues will exceed expenses except as noted below:

Notes and Issues:

None

## DEPARTMENT DIRECTOR REVIEW

The Department Director has reviewed this report in its entirety and agrees with all information presented including the statement of projection and outlook.



Signature

Department Director

Date 06/30/05